

Roll No.....

Time allowed : 3 hours

Maximum marks : 100

Total number of questions : 6

Total number of printed pages : 2

NOTE : Attempt **ANY FIVE** questions. All questions carry equal marks.

1. (a) Forensic accounting is being increasingly relied upon with a corporate rating system that emphasises its accountability to stakeholders. In this connection, describe what role a forensic accountant should play to meet the ends of good Corporate Governance ?
(10 marks)
- (b) CEO/CFO are under obligation to submit a reasoned certification before Board of directors regarding financial and cash flow statements under clause 49 of the listing agreement. State what precautions are required to be taken by CEO/CFO to submit the same and what would happen if conditions of listing agreement are not complied with ?
(10 marks)
2. (a) “The Company Secretaries usually feel that if their appointment and removal are not controlled by promoter-management group of companies, but they are controlled through a statute, they would be able to prevent happening of frauds in the company.” Do you agree with the statement, if so, then suggest the measures to allay the fear prevailing in the minds of Company Secretaries ?
(10 marks)
- (b) “Corporate communication is all about managing perceptions and ensuring effective and timely dissemination of information, positive corporate image, smooth and affirmative relationship with stakeholders.” Critically examine the statement.
(10 marks)
3. (a) Mention role of the Institute of Company Secretaries of India in involving a Code of Good Corporate Practices.
(10 marks)
- (b) Formulate a standard code of governance practices and comprehensive disclosure norms on (i) social responsibility of business; (ii) business ethics; and (iii) environmental issues.
(10 marks)

4. (a) XYZ Ltd., a registered company under the laws of USA intends to establish a business unit in India. The representative of the company has approached you for advice. Advise the representative of the company in the context of Indian law relating to the following :
- (i) How his company can set-up its operations in India through incorporate entity ?
 - (ii) What are the factors to be considered by the company (as a foreign investor) before setting-up business unit(s) in India ?
(5 marks each)
- (b) “Business can not exist in isolation, business can not be oblivious to social development. The social responsibility of business can be integrated into the business purpose so as to build a positive synergy between the two.” Comment.
(10 marks)
5. (a) OECD has defined Corporate Governance as ‘a system by which business corporations are directed and controlled’. In this context, enumerate the areas covered by the principles of Corporate Governance enunciated by OECD. How does the mission of OECD assist member countries to achieve sustainable development ?
(10 marks)
- (b) “The efficiency of Corporate Governance in a particular organisation depends upon a combination of drivers which may substitute or complement each other.” Elucidate this statement with reference to research conducted by Department of Trade and Industry & King’s College, London.
(10 marks)
6. (a) “In order to avoid frauds, an organisation should inculcate a sense of ethics and honesty and ethics should emanate and not to be imposed to have good Corporate Governance in the organisation.” Elaborate this statement.
(10 marks)
- (b) The Companies Bill, 2009 seeks to provide educational qualifications for independent directors, but is silent about prescribing any qualification, integrity, expertise, experience, *etc.*, for directors. Do you feel that the provisions of the bill with regard to directors are adequate in view of their expected role in the organisation ? Explain with reasons.
(10 marks)